

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

WOLLMUTH MAHER & DEUTSCH LLP

Paul R. DeFilippo, Esq.
500 Fifth Avenue
New York, New York 10110
Telephone: (212) 382-3300
Facsimile: (212) 382-0050
pdefilippo@wmd-law.com

JONES DAY

Gregory M. Gordon, Esq.
Brad B. Erens, Esq.
Dan B. Prieto, Esq.
Amanda Rush, Esq.
2727 N. Harwood Street
Dallas, Texas 75201
Telephone: (214) 220-3939
Facsimile: (214) 969-5100
gmgordon@jonesday.com
bberens@jonesday.com
dbprieto@jonesday.com
asrush@jonesday.com
(Admitted pro hac vice)

Attorneys for the Chapter 11 Debtor

In re:

LTL MANAGEMENT LLC,¹

Debtor.

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

Objection Deadline: July 25, 2023

**SECOND MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP,
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTOR, FOR
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM MAY 1, 2023 THROUGH MAY 31, 2023**

AlixPartners, LLP, financial advisor to LTL Management, LLC, the above-captioned debtor and debtor-in-possession (the “Debtor”), submits this second monthly fee statement for professional services rendered and reimbursement of expenses for the period from May 1, 2023

¹ The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

through May 31, 2023 (the “Second Monthly Fee Statement”) pursuant to the Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Retained Professionals* (the “Interim Compensation Order”) [Docket No. 562].

Pursuant to the Interim Compensation Order, objections to the Second Monthly Fee Statement, if any, are due by July 25, 2023.

Dated: July 12, 2023

ALIXPARTNERS, LLP
300 N. LaSalle Street
Chicago, IL 60654

/s/ John R. Castellano

By: John R. Castellano
Partner & Managing Director

Financial Advisor to the Chapter 11 Debtor

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET

IN RE: LTL Management LLC¹ APPLICANT: AlixPartners, LLP
CASE NO.: 23-12825 (MBK) CLIENT: Chapter 11 Debtor
CHAPTER: 11 CASE FILED: April 4, 2023

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER
PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

SECOND MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP
FOR THE PERIOD FROM MAY 1, 2023 THROUGH MAY 31, 2023

SECTION I
FEE SUMMARY

	<u>FEE</u>	<u>EXPENSE</u>
TOTAL PREVIOUS FEES REQUESTED	<u>\$61,159.50</u>	<u>\$0.00</u>
TOTAL FEES ALLOWED TO DATE:	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL RETAINER REMAINING (IF APPLICABLE)	<u>\$35,215.00</u>	<u>\$0.00</u>
TOTAL PREVIOUS HOLDBACK (IF APPLICABLE)	<u>\$12,231.90</u>	<u>\$0.00</u>
TOTAL RECEIVED BY ALIXPARTNERS, LLP	<u>\$0.00</u>	<u>\$0.00</u>

FEE TOTALS	\$ 281,807.00
DISBURSEMENTS TOTALS	+ \$0.00
TOTAL FEE APPLICATION	\$ 281,807.00
MINUS 20% HOLDBACK	- \$ 56,361.40
AMOUNT SOUGHT AT THIS TIME	\$ 225,445.60

¹ The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

Professional	Title	Rate	Hours	Fees
John R Castellano	Partner & Managing Director	\$1,400	28.7	\$ 40,180.00
Jonathan Mitchell	Partner & Managing Director	\$1,400	6.8	9,520.00
Kevin Montague	Partner & Managing Director	\$1,140	17.8	20,292.00
Gary Gutzler	Partner	\$1,115	72.6	80,949.00
Elizabeth S Kardos	Partner	\$800	4.7	3,760.00
Jarod E Clarrey	Director	\$950	28.5	27,075.00
Loring Hill	Director	\$880	51.0	44,880.00
Mark Barnett	Senior Vice President	\$805	24.0	19,320.00
Milena Sandeen	Senior Vice President	\$735	34.0	24,990.00
Heather E Saydah	Senior Vice President	\$550	9.9	5,445.00
Brooke Filler	Vice President	\$510	10.2	5,202.00
Jennifer A Bowes	Vice President	\$485	0.4	194.00
Total Fees and Hours for Professionals			288.6	\$ 281,807.00
Less 20% Holdback				(56,361.40)
Total Fees for Professionals Less Holdback				\$ 225,445.60

Average Billing Rate \$ 976.46

SECTION II SUMMARY OF SERVICES

Matter Code	Matter Category	Hours	Fees
1.1	Chapter 11 Process / Case Management	7.1	\$ 6,694.50
1.5	U.S. Trustee / Court Reporting Requirements	17.1	13,954.00
1.16	Adversary Proceedings & Contested Matters	184.7	188,515.00
1.19	Retention Applications & Relationship Disclosures	23.4	14,024.00
1.20	Fee Statements & Fee Applications	0.6	304.00
1.21	SOFAs and Schedules	20.7	19,360.50
1.22	Meetings with Management and Advisors	35.0	38,955.00
Total Hours and Fees by Matter Category		288.6	\$ 281,807.00

Average Billing Rate \$ 976.46

SECTION III SUMMARY OF DISBURSEMENTS

NO EXPENSES

**SECTION IV
CASE HISTORY**

(NOTE: Items 3 - 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: April 4, 2023
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: 11
- (3) DATE OF RETENTION: June 7, 2023, effective as of April 4, 2023 [Docket No. 717].
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
 - a) AlixPartners assisted with the preparation of the Debtor's Statement of Financial Affairs, Schedules of Assets and Liabilities, and Monthly Operating Reports, as required by an order of the court, the Bankruptcy Code or other applicable rules or guidelines.
 - b) AlixPartners provided the Debtor with support in addressing pending litigation, including review of certain filed objections, replies and related documents, attendance of hearings, and other related analyses.
 - c) AlixPartners provided support to the Debtor with regard to the professional fee administration process, including maintaining detailed records of court filings, coordination with the Jones Day team, developing supporting documentation, and coordinating payment administration with the Debtor.
 - d) AlixPartners assisted the Debtor in coordinating and providing administrative support and organization in connection with the bankruptcy case, including coordination with the Debtor directly, with the Jones Day team, and with the Wollmuth Maher & Deutsch LLP team on matters related to scheduling, compliance and overall case administration.
- (5) ANTICIPATED DISTRIBUTION TO CREDITORS:
 - (A) ADMINISTRATION EXPENSES: (unknown at this time)
 - (B) SECURED CREDITORS: (unknown at this time)
 - (C) PRIORITY CREDITORS: (unknown at this time)
 - (D) GENERAL UNSECURED CREDITORS: (unknown at this time)
- (6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITORS (IF APPLICABLE): Final disposition of case and dividend are unknown at this time.
- (7) I certify under penalty of perjury that the foregoing is true and correct.

Dated: July 12, 2023

/s/John R Castellano
John R Castellano

EXHIBITS

Annexed hereto are the following Exhibits for the AlixPartners, LLP's Second Monthly Fee Statement for the Period from May 1, 2023 through May 31, 2023

Exhibit A - AlixPartners, LLP's Retention Order

Exhibit B - Detailed Description of Fees and Hours by Matter Category